

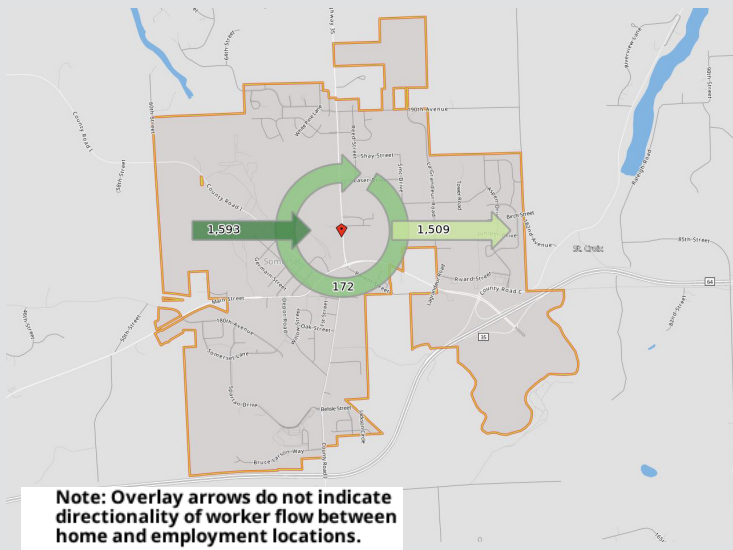
Village of Somerset Housing Snapshot



Housing Summary (2020 U.S. Census):

- The mix of occupied housing units in the Village of Somerset is 36% Rental / 64% Owner.
- There is a need for additional rental units in the Village with a rental vacancy rate of 2%.
- There is a strong need for additional owner units in the Village with an owner vacancy rate of 0.9%.
- About 0.2% of the Village's housing stock is for seasonal, recreational, or occasional use.

Inflow/Outflow Job Counts, 2022 Primary Job



- 10% of Village of Somerset's residents who are employed have a primary job inside the Village while 90% leave the Village for work.
- 57% of the Village's workforce lives in St. Croix County, with 15% in Polk County, 8% in Washington County (MN), with the remainder in other counties.

source: Longitudinal Employer-Household Dynamics

Village of Somerset	2020 Census	2023 ACS (+/- MOE)
Population	3,019	3,084 (21)
Population in Households	3,019	3,066 (21)
Population in Rental Units	1,278	1,204 (323)
Population in Owner Units	1,741	1,862 (322)
Population in Group Quarters	0	18 (3)
Households, excluding group quarters	1,216	1,158 (132)
Avg. Household Size	2.48	2.65 (.30)
Renter Avg. Household Size	2.92	2.49 (.54)
Owner Avg. Household Size	2.24	2.76 (.34)
Housing Units	1,255	1,289 (176)
Rental Units	451	484 (132)
Owner Units	801	752 (172)
Other Seasonal & Migrant	3	53 (60)
Occupied Units	1,216	1,158 (132)
Renter-Occupied Units	438	484 (131)
Owner-Occupied Units	778	674 (138)
Vacant Units for Rent, excludes seasonal	9	0 (10)
2020 Rental Vacancy Rate	2.0%	0.0% (4.5)
Rental Vacancy Rate Standard[1]	5-7%	5-7%
Vacant Units for Sale, excludes seasonal	7	0 (10)
2020 Homeowner Vacancy Rate	0.9%	0.0% (3.3)
Homeowner Vacancy Rate Standard[2]	2-2.5%	2-2.5%
%/# of Overcrowded Units – Renter Occup.	2.7%	24 (32)
%/# of Overcrowded Units – Owner Occup.	0.0%	0 (17)
Source: U.S. Census Decennial 2020, 2023 5-Year ACS, WCWRPC		

Additional Local Housing Information:

- The Village reported 158 single-family units and 4 duplex units constructed from 2020 to June 2024.
- The Village has made land or buildings available at a discounted cost for residential development.
- The median sale price for housing in the Somerset School District increased 4% between 2022 and 2024, from \$380,000 in 2022 to \$395,050 in 2024.

[1] Florida, Richard. 2018 July. Vacancy: America's Other Housing Crisis. Accessed at: <https://www.citylab.com/equity/2018/07/vacancy-americas-other-housing-crisis/565901/>

[2] Ibid. For owner housing, Florida's vacancy rate standard was expanded by WCWRPC from 2% to 2%-2.5% in order to accommodate additional market flexibility given the County's relatively small population size.

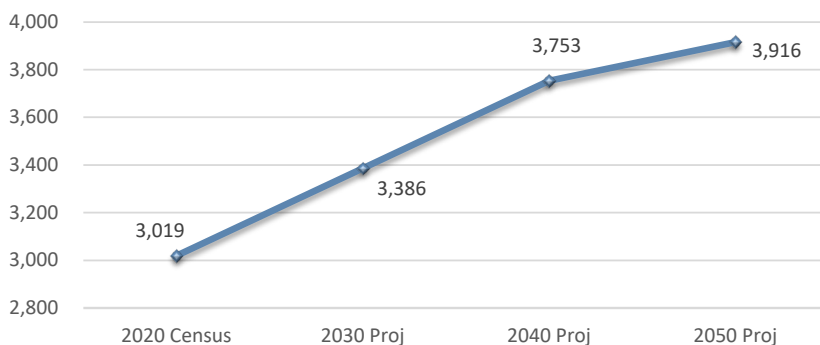
Population & Housing Characteristics, 2000 to 2020

	2000 Census	2020 Census	# Change	% Change
Population	1,556	3,019	1,463	94.02%
Median Age	27.4	31.9	5	16.42%
# of Households	635	1,216	581	91.50%
Average Household Size	2.45	2.48	0.03	1.22%
% of One Person Households	26.80%	27.50%	164	96.47%
% of Households with Individuals Under 18 Years	41.40%	36.60%	182	69.20%
Owner Vacancy Rate	0.90%	0.90%	0.00%	-
Renter Vacancy Rate	1.90%	2.00%	0.10%	-
Seasonal Units	5	3	-2	-40.00%
Vacant Units	24	39	15	62.50%
	2000 Census	2019-2023 ACS	# Change	% Change
Median # of Rooms	4.8	5.4	0.6	12.50%
Units 50 Years or Older (pre 1950 & 1970)	119	229	110	92.44%
% of Units 50 Years or Older	18.70%	17.80%	-0.90%	-
Single Family Units	350	778	428	122.29%
Multi-Family Units (2+ units)	285	433	148	51.93%
Mobile Homes	2	0	-2	-100.00%

- Total population has increased about 94% over the last 20 years.
- The median age in the Village increased 5 years from 2000 to 2020.
- There is a slight decline in the number of households with individuals under 18 in the Village. In 2000, 41% of households were had at least one individual under 18, while in 2020 this percentage decreased to 37%.
- Both the owner and renter vacancy rates within the Village are well below the healthy ranges.
- The Village experienced a 122% growth in single-family units and a 52% increase in 2+ units from 2000 to 2020.

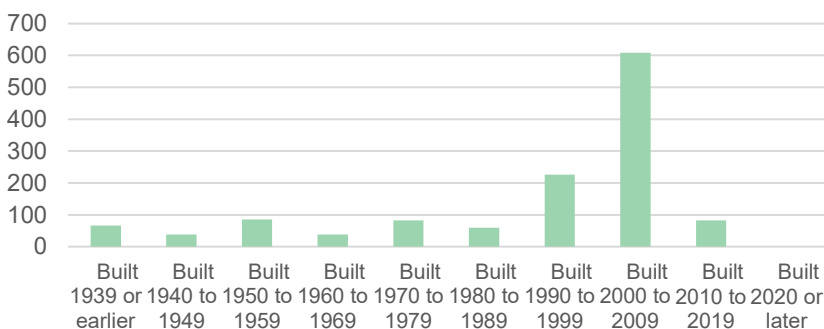
Village of Somerset, WI Population Projections (2020-2050)

source: WI Department of Administration, 2024



Village of Somerset Year Housing Structure Built

source: U.S. Census 2023 5-Year ACS



County Renter Households

Median gross rent, 2000: \$587
Median gross rent, 2020: \$1,036 **↑ 76%**

Median renter inc., 2000: \$31,088
Median renter inc., 2020: \$48,084 **↑ 55%**

source: U.S. Census 2000 Decennial, 2020 5-Year ACS



County Owner Households

Median Sale Price, 2010: \$160,000
Median Sale Price, 2020: \$282,000 **↑ 76%**

Median owner inc., 2010: \$79,192
Median owner inc., 2020: \$98,569 **↑ 24%**

source: U.S. Census 2010 & 2020 5-Year ACS

St. Croix County Home Sales:

2023 # of Home Sales: 767

2013 # of Home Sales: 1,419

2023 Median Sale Price: \$366,000

2013 Median Sale Price: \$175,000

sources: Wisconsin Realtors Association



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